
22. SANCTIONS

Chapter 22 sets out APX powers to issue sanctions against a listee which breaches these Rules and/or the Act.

Sanctions

- 22.1 If **APX** finds that a **listee** has breached these **Rules** and/or the **Act**, it may do one or more of the following:
- (a) privately censure the **listee**;
 - (b) publicly censure the **listee** and publicise the censure;
 - (c) refer the matter to **ASIC** (this **Rule 22.1** does not affect any legal obligation, on the part of **APX**, to notify **ASIC**);
 - (d) suspend or end **quotation** of the **listee's securities**, or any **class** thereof;
 - (e) remove a **listee** from the **official list**; or
 - (f) impose fines on the **listee**, up to a maximum of \$25,000 for each breach of the **Rules**.
- 22.2 If **APX** intends to impose any sanction in accordance with **Rule 22.1**, then:
- (a) if necessary to ensure the maintenance of a fair, orderly and transparent market, **APX** may impose the sanction immediately and notify the **listee** concerned as soon as practicable after the event including notification of their right to refer the decision to the **Review Panel** for review; or
 - (b) unless paragraph(a) applies, before imposing a sanction, **APX** must notify the **listee** of the basis for the sanction it intends to impose and provide the **listee** with an opportunity to make written submissions in relation to the proposed sanction. If **APX** has not received written submissions from the **listee** within 5 **business days** or such other time as the parties may agree, then the **listee** is deemed to have waived its right under these **Rules** to make a submission.

Decisions of APX binding on the listee

- 22.3 Subject to the right of a **listee** to request a review under **Rule 22.4**, any determination made by **APX** under this **Chapter 22** is binding on the **listee**.

Listee's right to review

- 22.4 A **listee** may request that a decision made or penalty imposed by **APX** under these **Rules**, including this **Chapter 22** be reviewed by a **Review Panel** in accordance with **Chapter 24**.